

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Crossroads / 68

Last Physical Inspection: 1998

Sales - Improved Analysis Summary:

Number of Sales: 1031

Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$91,500	\$167,200	\$258,700	\$286,800	90.2%	9.76%
2000 Value	\$99,200	\$185,100	\$284,300	\$286,800	99.1%	9.44%
Change	+\$7,700	+\$17,900	+\$25,600		+8.9%	-0.32%
%Change	+8.4%	+10.7%	+9.9%		+9.9%	-3.28%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.32% and -3.28% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$90,900	\$154,300	\$245,200
2000 Value	\$99,000	\$172,400	\$271,400
%Change	+8.9%	+11.7%	+10.7%

Number of improved 1 to 3 family home parcels in the population: 7855.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

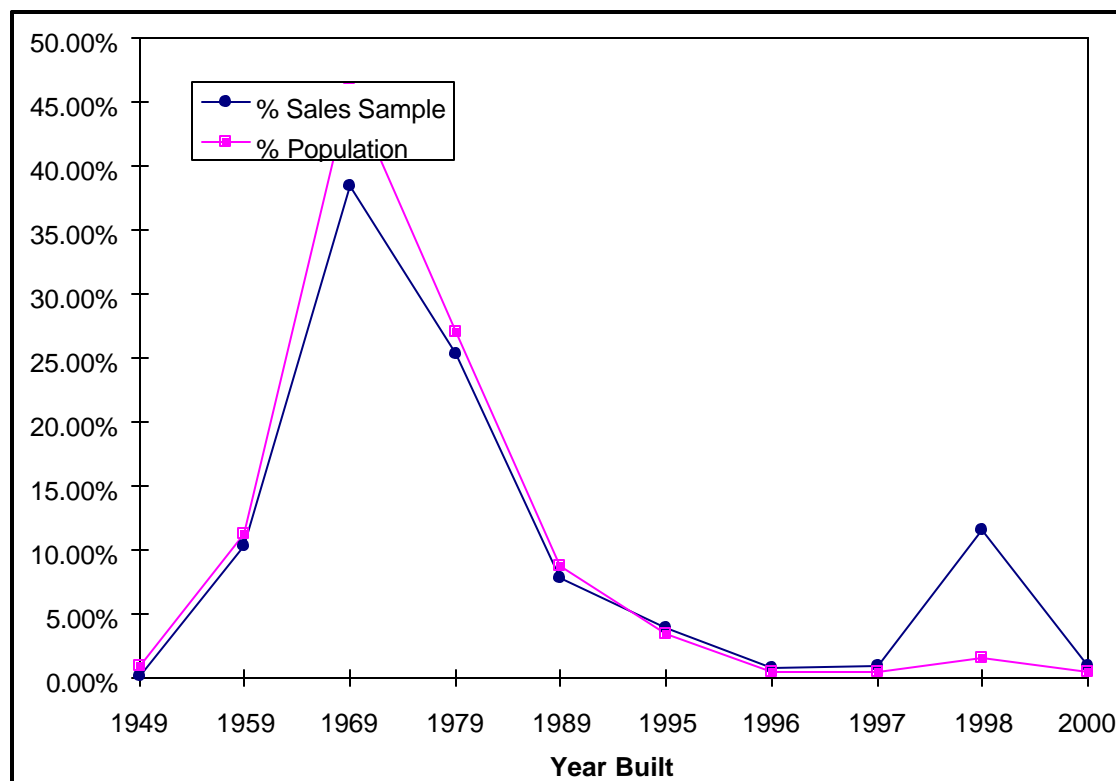
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including variables for subarea, plat, year built or renovated, building grade and condition improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/sales price) of houses with 1.5 stories, those built or renovated in 1998, and those in a certain newer plat were significantly higher than the average, and the formula adjusted the assessed values of these parcels upward less than others. Conversely, houses in 2 of the Subareas (after other adjustments) and houses with a view amenity were significantly lower than the average, and the formula adjusts those upward more than the others. There are no waterfront properties in this area.

Mobile Home Analysis: There were inadequate mobile home sales for separate analysis. This category is adjusted by +9.9% (rounded down), based on the overall change indicated by the house sales. There is only 1 real property Mobile Home in this area.

Comparison of Sales Sample and Population Data by Year Built

Year Built	Frequency	% Sales Sample
1949	2	0.19%
1959	106	10.28%
1969	396	38.41%
1979	261	25.32%
1989	80	7.76%
1995	40	3.88%
1996	8	0.78%
1997	9	0.87%
1998	119	11.54%
2000	10	0.97%
	1031	

Year Built	Frequency	% Population
1949	74	0.94%
1959	881	11.22%
1969	3607	45.92%
1979	2119	26.98%
1989	681	8.67%
1995	270	3.44%
1996	34	0.43%
1997	32	0.41%
1998	121	1.54%
2000	36	0.46%
	7855	

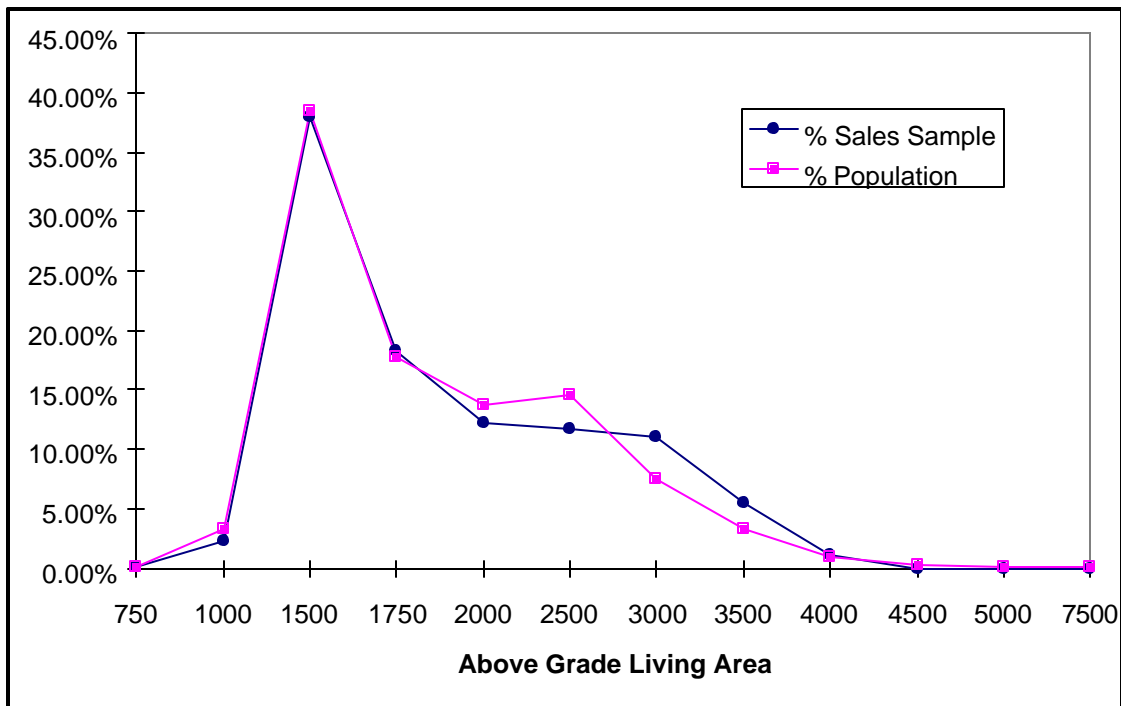


Sales of new homes built in 1998 are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built were addressed in Annual Update.

Comparison of Sales Sample and Population by Above Grade Living Area

AGLA	Frequency	% Sales Sample
750	1	0.10%
1000	24	2.33%
1500	391	37.92%
1750	189	18.33%
2000	125	12.12%
2500	121	11.74%
3000	113	10.96%
3500	56	5.43%
4000	11	1.07%
4500	0	0.00%
5000	0	0.00%
7500	0	0.00%
	1031	

AGLA	Frequency	% Population
750	9	0.11%
1000	261	3.32%
1500	3028	38.55%
1750	1394	17.75%
2000	1075	13.69%
2500	1145	14.58%
3000	585	7.45%
3500	263	3.35%
4000	70	0.89%
4500	15	0.19%
5000	6	0.08%
7500	4	0.05%
	7855	

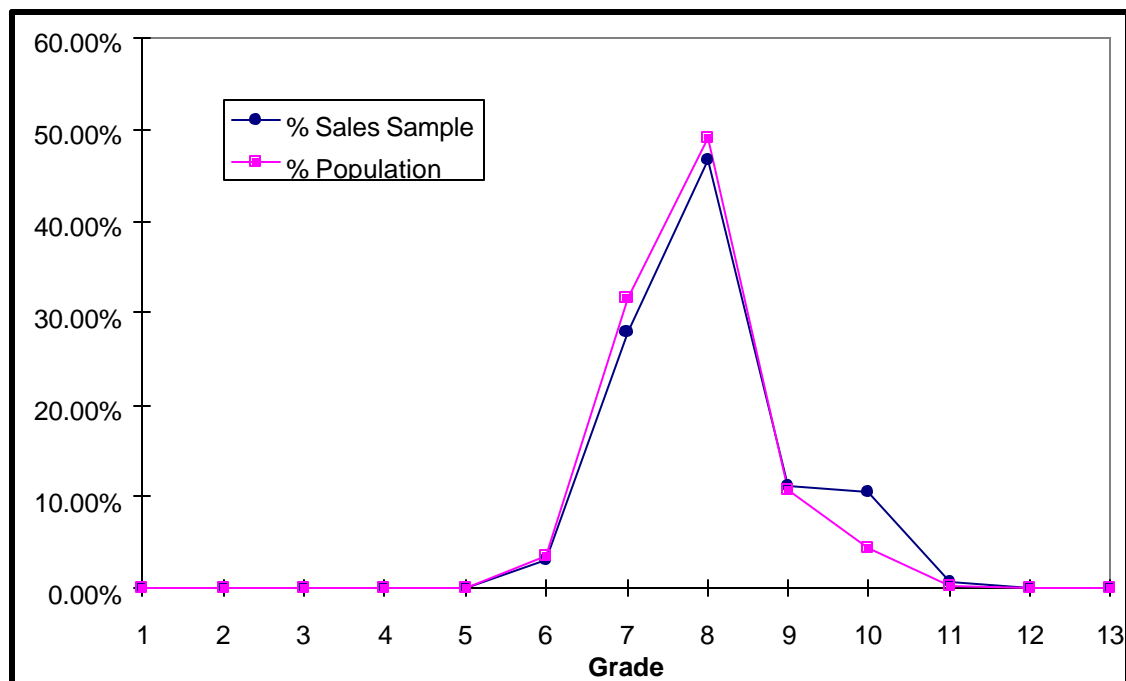


The sales mirror the population very well in this category, except that homes over 4000 square feet are not represented. Variance in assessment levels by house size are statistically insignificant in this area.

Comparison of Sales Sample and Population by Grade

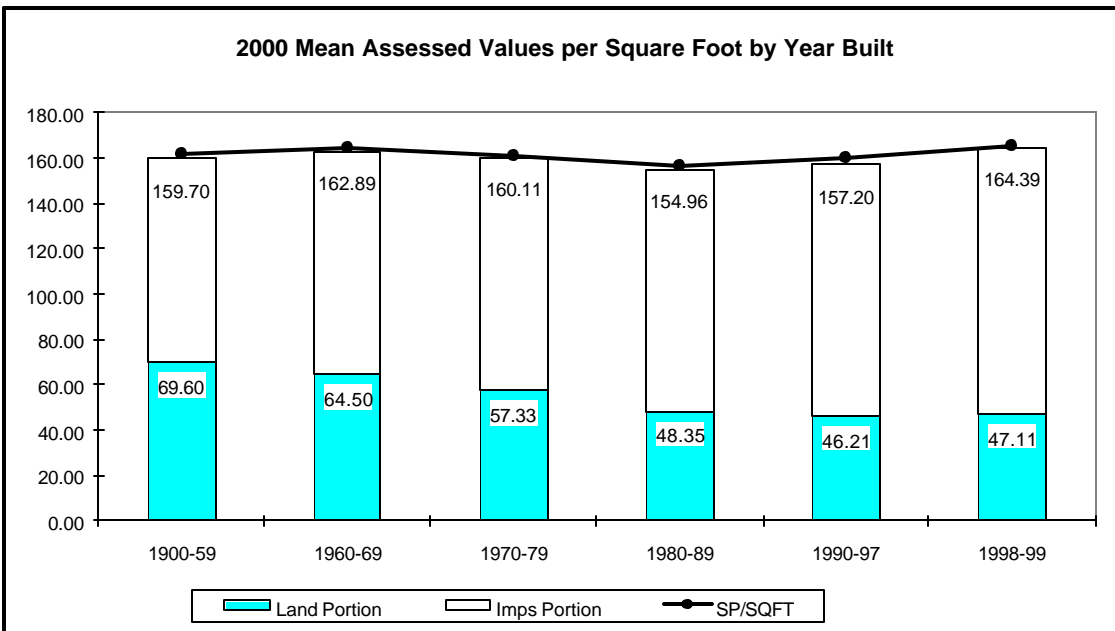
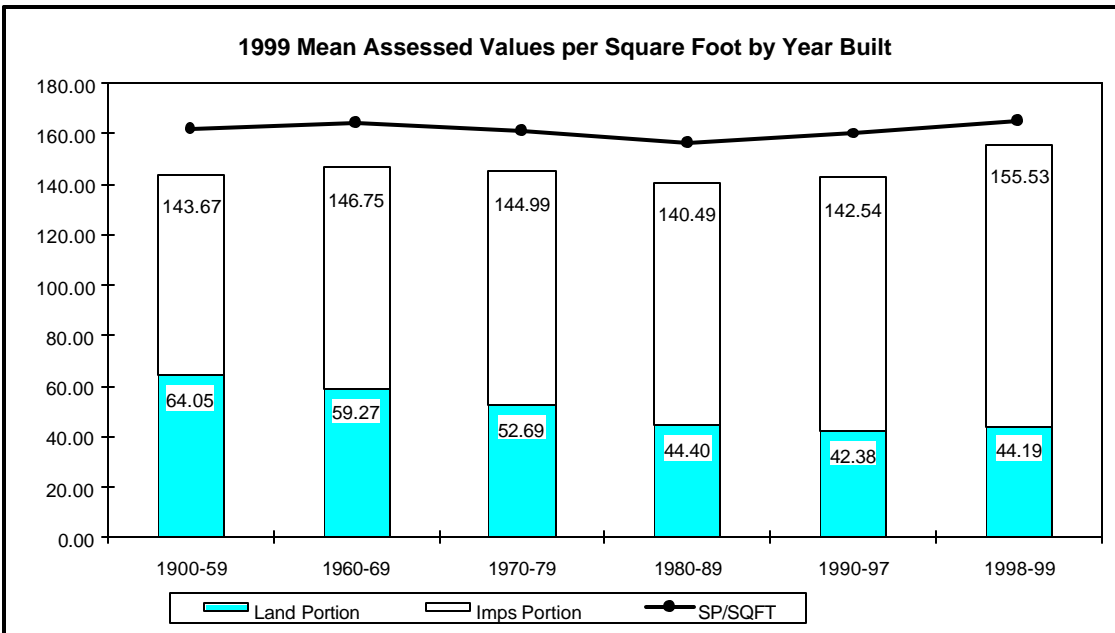
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	33	3.20%
7	287	27.84%
8	480	46.56%
9	115	11.15%
10	109	10.57%
11	7	0.68%
12	0	0.00%
13	0	0.00%
1031		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.03%
5	13	0.17%
6	275	3.50%
7	2488	31.67%
8	3859	49.13%
9	849	10.81%
10	345	4.39%
11	21	0.27%
12	2	0.03%
13	1	0.01%
7855		



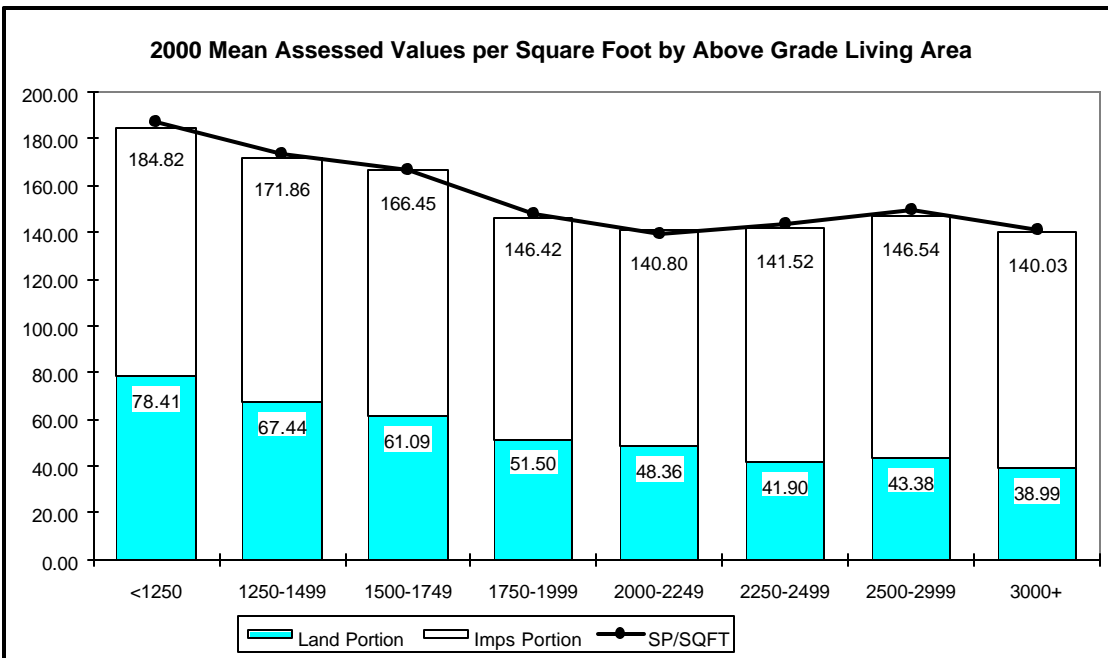
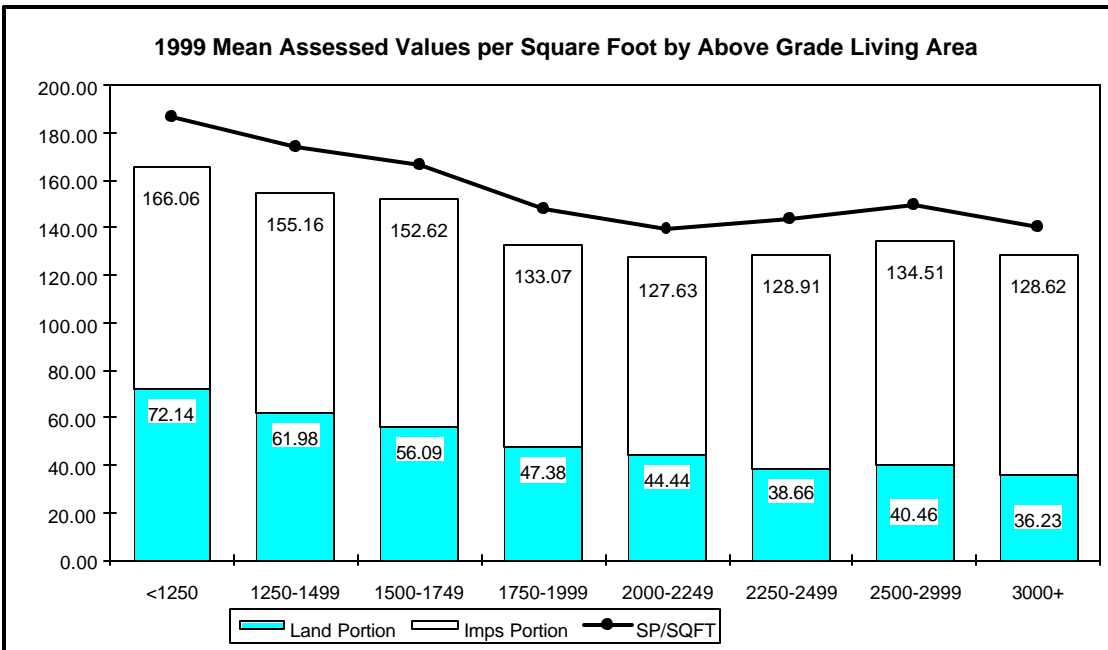
Grades less than 6 and greater than 11 are not represented, but these are a small portion of the population- less than 1%. No individual grade adjustments were needed in this area.

Comparison of Dollars Per Square Foot by Year Built



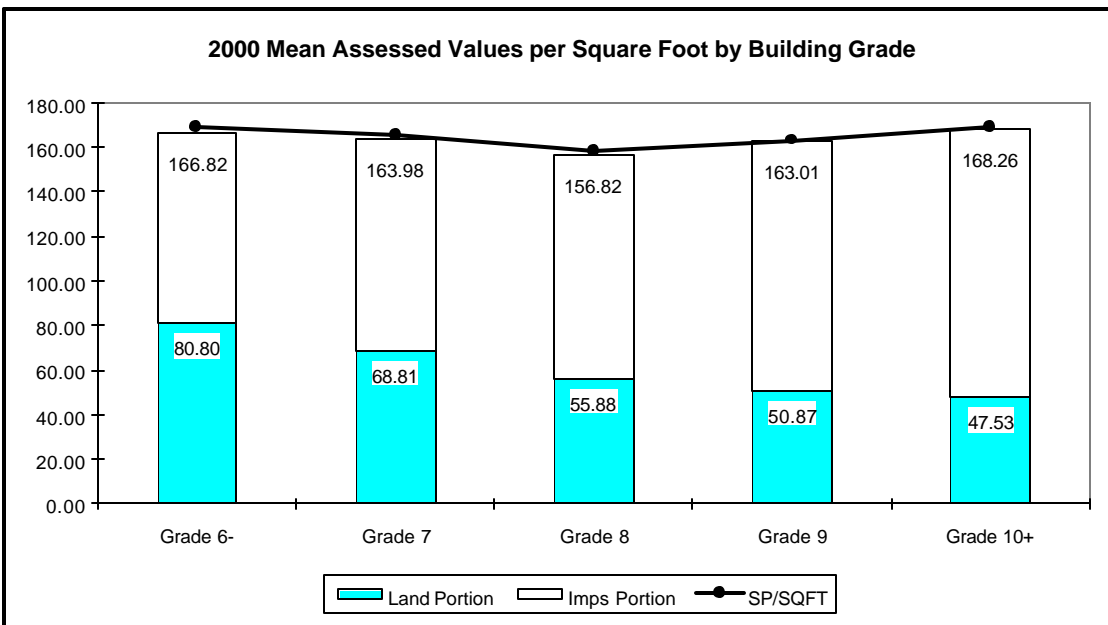
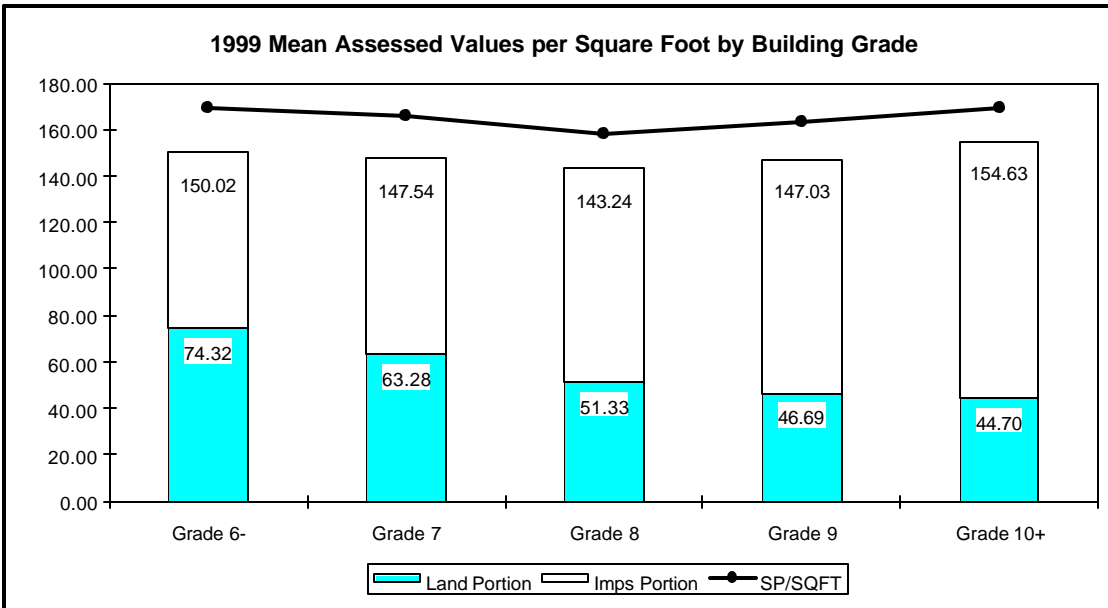
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

